



RECEIVED
FEB 14 1991

DIVISION
OIL, GAS & MINING

February 8, 1991

Mr. Holland Shepherd
Reclamation Specialist
State of Utah
Department of Natural Resources
Division of Oil, Gas and Mining
355 West North Temple
Three Triad Center, Suite 350
Salt Lake City, Utah 84180-1203

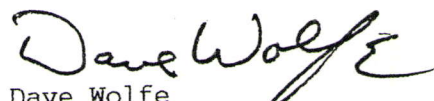
Re: Temporary Reclamation Surety, Escalante Silver Mine,
M/021/004, Iron County, Utah

Dear Mr. Shepherd:

As directed by your letter of January 29, 1991, I am enclosing a completed form MR-RC along with two Deposit Receipts and for Certificates of Deposit made to the order of both the State of Utah, Division of Oil, Gas and Mining and the United States Bureau of Land Management. The Certificates of Deposit are each in the amount of \$90,750 for a total amount of \$181,500. The reason for purchasing two Certificates of Deposit is because the First Security Bank will not allow a Certificate of Deposit in excess of \$100,000 to automatically renew.

The Certificates of Deposit are for 63 days and are automatically renewable. As we discussed, it is our intention that you return these Certificates to us as soon as our application for self-bonding has been approved. It is my understanding that our application for self-bonding will be considered at the March meeting of the board.

Best regards,


Dave Wolfe
Assistant Treasurer

DFW/amh

Enclosure

c: M. B. White
P. B. Johnson
R. H. Wallace